

Week 6 Writing Assignment

Instructions

MRKT 310 Principles of Marketing

Week 6 Writing Assignment

Part 1 - Creating Offerings

Learning Outcomes

1. **Offering.** Student can describe an offering based on features, benefits, price, and costs of ownership
2. **Type of consumer offerings.** Student can suggest marketing strategy implications based on the type of consumer offering under examination.
3. **Product line extensions or new product development.** Student can suggest possible product line extensions or related product or service offerings based on the student's chosen product or service offering.
4. **Product lifecycle.** Student can suggest potential marketing strategies based on the product or service's lifecycle stage.

Directions

- Your job in this Writing Assignment is to develop marketing mix strategies to ensure a value offering for the target market you identified in the previous assignment. We begin with the value offering this week.
- We don't expect you to develop strategies based on a total knowledge of the product or service since you are not, or most likely not,

employed by your product or service's company. We will be looking to see if you can apply the marketing concepts to the real world situation.

- Again, do not fall into the trap of reporting on the product or service. This is obvious because your assignment will look like a rewrite of the company's website. Don't be afraid to make strategy recommendations based on what you have discovered about the product or service, and how you think it can move forward. Be creative, be reasoned, take risks.
 - Remember your product's target market(s) from the previous paper. Always keep them in mind when making your recommendations. You now work for the company, and your goal is to help them grow sales.
 - Prepare your assignment beginning with a title page with your name and the name of your product or service. Then answer each of the following eight questions (four in part 1 and four in part 2) in order and number the beginning of your response to each question. You do not need to repeat the question. The paper should contain a minimum of 5+ pages of analysis for the responses to the eight questions.
1. **Offering.** Describe your product or service offering as it is currently in terms of features and benefits, price and the total cost of ownership as discussed in the week's readings. Is it more product dominant or service dominant? What are the tangible and intangible aspects?
 2. **Type of consumer offering.** Based on the four categories of type of offerings discussed in course content, describe the category in which your product or service offering belongs. Based on your new target market, would that category of the offering change and if so, how? How would it change the marketing strategy?
 3. **Product line extensions or new product development.** Should the current product or service be modified to more fully meet the needs of your new target market? Would the changes constitute a new product line, a product line extension or a new product? If no product changes are needed, how does the same product or service meet the need of your target market differently than current customers? Would the

product line extension or new product allow the offering to occupy uncontested space in the perceptual map for the target market as covered in the previous paper?

4. **Product lifecycle.** In which stage of the product lifecycle is your product or service offering now? Would the changes described in number 3 above change the lifecycle stage and if so how? What would this mean to the lifecycle marketing strategy?

Part 2 - Using Marketing Channels and Price to Create Value for Customers

Learning Outcomes

1. **Marketing Channels.** Student can outline a multi-channel distribution system
2. **Marketing channel strategy.** Student can recommend a marketing channel strategy for a product or service offering that assures the correct amount of intensity.
3. **Value chain.** Student can discuss how each channel in the product or service offering adds value to the customer.
4. **Pricing strategy.** Student can analyze a current pricing strategy and make recommendations for modifications.

Directions

- This part of the assignment assesses your ability to relate marketing mix concepts of distribution and pricing to your product or service offering. You will also have a chance to recommend new distribution and pricing strategies based on your new target market to meet their needs.
- Answer each of the following four questions, in order, numbering each of your responses. There is no need to repeat the question; however, headings should separate the sections.
 1. **Marketing channels.** To the best of your ability, outline the marketing channels of your product or service offering as they currently exist. Refer to Figure 6.2 for some ideas. Most product and service offerings will have more than one channel,

so your system should include at least two; for example (1) a direct channel for internet sales: manufacturer --> customer; and (2) an indirect channel such as manufacturer --> distributor --> wholesaler --> retailer --> customer. If your product or service only has only a direct channel, explain why. Would this channel strategy change as a result of your new target market? Why or why not?

2. **Marketing channel strategy.** Why type of distribution intensity strategy does your product or service currently use? How do you know this? Would this distribution intensity strategy change for your new target market? Why or why not?
3. **Value chain.** Referring back to your marketing channel diagram, discuss what each member of the value chain does to bring value to the consumer.
4. **Pricing strategy.** Referring to the various pricing strategies outlined in the week's readings, which one does your product or service currently use? Would you recommend any changes for your new target market? If so, how would you change it and why?

General Submission Requirements

- Prepare as a word processed document (such as Microsoft Word). Use a simple 12-point font such as Times New Roman. Use black ink for majority of your work and only use colors if it enhances your ability to communicate your thoughts.
- Your assignment should be the equivalent of approximately **five** pages of double-spaced text, approximately 1/2 page for each of the eight questions (four in Part 1 and four in Part 2). You may attach exhibits that will not be counted towards the page count of double-spaced text. The

cover page and References page are not part of the five+ pages of written analysis.

- Be sure your name, writing assignment number, and the name of your product or service are on the cover page of your writing assignment.
- Include a References page.
- You should use APA style. More information about using a style guide can be found in the UMUC's virtual library accessible from your LEO classroom under Content, "Learn to Use APA" or at umuc.edu/library.
- Upload your word processed document in your LEO assignments folder by the due date in the LEO calendar.

Refer to the grading rubric for the assignments. Be sure to note that 20% of your grade on this assignment will be based on your grammar, composition, adherence to the submission requirements, and use of an appropriate college-level style guide for writing and referencing.

Any questions? Please post in the general discussion forum for Week 6. Or, feel free to contact your professor by email.

Submissions

No submissions yet. Drag and drop to upload your assignment below.

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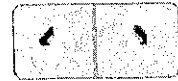


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Activity Details

☐ Task: Submit to complete this assignment



Due February 18 at 11:59 PM



Ends Feb 18, 2018 11:59 PM

Assessment



Bi-Weekly
Assignment
Rubric